

Message Text

UNCLASSIFIED

PAGE 01 SAO PA 01177 101500Z POSS DUPE
ACTION ARA-10

INFO OCT-01 ISO-00 EB-07 XMB-04 AGRE-00 /022 W
-----110746Z 116078 /17

R 101300Z MAY 77
FM AMCONSUL SAO PAULO
TO USDOC WASHDC
INFO AMEMBASSY BRASILIA
AMCONSUL RIO DE JANEIRO
SECSTATE WASHDC 7693

UNCLAS SAO PAULO 1177

PASS BILL WIGHT, FCIA

E.O.11652: N/A
TAGS: EAGR, BR
SUBJECT: FERTILIZER DEVELOPMENT

REF: SAO PAULO 0208

1. BANK OF BRAZIL INSTITUTED A MAJOR LINE OF CREDIT IN 1977 TO BRAZILIAN FERTILIZER MIXERS AND DISTRIBUTERS FOR THE FINANCING OF THE PURCHASE OF IMPORTED FERTILIZER RAW MATERIALS. THE LINE OF CREDIT WAS ESTABLISHED TO OFFSET THE CANCELLATION ON DECEMBER 31, 1976 OF A CENTRAL BANK REPASS LOAN PROGRAM, NAMED CIC 16, IS NOT KNOWN, BUT ESTIMATED TO BE ABOUT THE SAME AS THE OLD CENTRAL BANK PROGRAM, ABOUT US\$200 MILLION.

2. EACH BRAZILIAN FERTILIZER COMPANY HAS A SPECIFIC LINE OF CREDIT LIMIT UNDER THIS PROGRAM. THE INDIVIDUAL LIMITS ARE ALSO NOT KNOWN. THE FUNDS ARE AVAILABLE FOR 300 DAYS AT 2.5 PERCENT INTEREST PER MONTH WITH A 0.25 PERCENT COMMISSION CHARGE FOR FERTILIZER IMPORTS FROM THE U. S. AND ALL OTHER COUNTRIES EXCEPT SPAIN. FOR FERTILIZER IMPORTS FROM SPAIN, THE INTEREST RATE IS 2.2 PERCENT PER MONTH PLUS A COMMISSION OF 0.25 PERCENT.

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3. THE CENTRAL BANK RECENTLY DECREED THAT RURAL CREDITS USED IN 1977 BY FARMERS, FOR THE PURCHASE OF FERTILIZERS FROM NATIONAL COMPANIES WILL NOT BE SUBJECT TO INTEREST FROM THE TIME OF PURCHASE UNTIL TWO MONTHS AFTER HARVEST. THE RESOLUTION WAS MADE RETROACTIVE TO JANUARY 1, 1977.
CHAPIN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: IMPORTS, FERTILIZERS, CREDIT GUARANTEES
Control Number: n/a
Copy: SINGLE
Sent Date: 10-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977SAOPA01177
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770165-0547
Format: TEL
From: SAO PAULO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770574/aaaacplx.tel
Line Count: 61
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: e9074597-c288-dd11-92da-001cc4696bcc
Office: ACTION ARA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 SAO PAULO 208
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 08-Nov-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2581282
Secure: OPEN
Status: NATIVE
Subject: FERTILIZER DEVELOPMENT
TAGS: EAGR, BAGB, BR
To: COM
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/e9074597-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
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